

Message Text

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64

ORIGIN EB-11

INFO OCT-01 AF-10 ARA-16 ISO-00 GSA-02 COME-00 INT-08

TRSE-00 RSC-01 /049 R

DRAFTED BY EB/ISM:JDMAIERS:JAG

APPROVED BY EB/ISM:MJDUX

AF/E:TBURKE

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R 141906Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

INFO AMEMBASSY SANTIAGO

AMEMBASSY KINSHASA

AMEMBASSY LIMA

AMCONSUL LUBUMBASHI

UNCLAS STATE 051219

E.O. 11652: N/A

TAGS: EMIN, ECON, ZA

SUBJECT: SALE OF STOCKPILED COPPER

REF: LUSAKA 305

1. ON FEB 5, 1974, GENERAL SERVICES ADMINISTRATION (GSA) ACCEPTED BIDS FOR 45,000 SHORT TONS OF COPPER TO BE RELEASED FROM THE NATIONAL STRATEGIC STOCKPILE. INITIAL GSA SOLICITATION WAS FOR 50,000 ST. ALTHOUGH SOLICITATION WAS EIGHT-TIMES OVERSUBSCRIBED BY BIDDERS, GSA DID NOT ACCEPT BIDS FOR FULL AMOUNT OF SOLICITATION. ACCEPTED BIDS RANGED FROM 80 CENTS PER LB TO 100.6 CENTS PER LB, WELL UP TO AND SLIGHTLY ABOVE PREVAILING NEW YORK COMEX PRICE. SALES WERE IN FORM OF WIREBARS (27,000 ST), CATHODES (9,000 ST), AND WIRE RODS (9,000 ST).

2. THERE WERE SLIGHTLY OVER ONE HUNDRED PURCHASERS IN THIS RELEASE. MAXIMUM AMOUNT PERMITTED TO EACH PURCHASER WAS 1000 ST. UNDER TERMS OF SALE, MATERIAL CAN BE USED FOR UNCLASSIFIED

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DOMESTIC CONSUMPTION ONLY.

3. ABOUT 120,000 ST OF STOCKPILE COPPER REMAINS UNSOLD.
ON DEC 28, 1973, PRESIDENT SIGNED LEGISLATION AUTHORIZING
DISPOSAL OF ENTIRE US STRATEGIC STOCKPILE OF COPPER.

4. ON MARCH 18, 1974, GSA WILL OPEN BIDS FOR PURCHASE OF
ADDITIONAL 60,000 ST OF COPPER. THIS SOLICITATION IS IN
FORM OF WIREBARS, RODS, OFHC WIREBARS, CAKES, AND BILLETS.
MAXIMUM QUANTITY AVAILABLE TO ANY ONE FIRM IS 1500 ST.
MATERIAL IS RESTRICTED TO DOMESTIC CONSUMPTION ONLY. DEPT
DOES NOT ANTICIPATE THAT NEW GSA RELEASES WILL HAVE DE-
PRESSING EFFECT ON CURRENT COPPER PRICE, SINCE MARKET HAS
ALREADY ADJUSTED TO COPPER RELEASE BY GSA. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COPPER, SALES, STOCKPILE DISPOSAL, PROPOSALS (BID), PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 14 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE051219
Document Source: CORE
Document Unique ID: 00
Drafter: JDMAIERS:JAG
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740343/aaaabnzk.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: LUSAKA 305
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 12 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 MAR 2002 by hagers>; APPROVED <10 DEC 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SALE OF STOCKPILED COPPER
TAGS: EMIN, ECON, ZA, GSA
To: LUSAKA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005